

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



ATL/CS/BSE/027/2018-19

May 29, 2019

Manager – Corporate Relationship
Dept of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 29th May, 2019
Re: SCRIP Code: 517494

Pursuant to Regulation 33 SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 this to inform that the Board of Directors of the Company, at its meeting held today (i.e.) 29th May, 2019 inter-alia, has approved/noted the following:

1. Upon recommendation of the Audit Committee, the Board of Directors have approved the audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2019 (enclosed herewith).
2. The Board took note of the Statutory Auditors' Report on the Audited Financial Results for the quarter and financial year ended 31st March, 2019 (enclosed herewith).

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board of Directors has amended/adopted the following codes/policies-

- a. Familiarization Process for Independent Directors
- b. Nomination and Remuneration Policy
- c. Policy for Determining material subsidiaries
- d. Policy for preservation of documents and archival Policy
- e. Related Party Transaction Policy
- f. Whistle Blower Policy
- g. Code of Conduct for Board Members and Senior Management Personnel
- h. Policy on prevention of Sexual Harassment

We would like to confirm that M/s. Vijaykumar & Easwaran, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 2.30 P.M and concluded at 4.00 P.M today.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**


N.R. Panicker
Managing Director
DIN: 00236198

Regd. Off. / Corp. Off. : 3rd Floor, SFI Complex, 17B, Valluvarakkattam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262, 044 - 48652262

Factory : No. 34, SIDCO Electronics Complex, Thiru Vi. Ka. Industrial Estate, Guindy, Chennai - 600 032. Phone : 044 - 22500338

Animation Division : Drishya Building, KMFRA Film & Video Park, Sainik School PO, Kazhakkuttam, Thiruvananthapuram - 695 585. Phone : 0471 - 2167859

Website : www.acceltransmatic.com / www.accel-india.com

CIN : L30007TN1986PLC100219

ACCEL LIMITED
(Formerly Known as Accel Transmatic Limited)
Regd office : 5/FI Complex, III Floor, 178 Valluvar Kottam High Road, Mungambakkam, Chennai 600 034
Statement of Audited Results for the year ended 31st March, 2019
CIN : L30007TN1988PLC100219

Sl. No	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Revenue						
	(a) Revenue from Operations (Gross)	25,328	199,558	108,834	163,873	699,327	775,273
	(b) Other Income	55,602	1,819,307	154,344	1,941,039	149,955	1,939,133
	Total Revenue	80,932	2,048,865	254,179	2,134,912	849,282	2,714,406
2	Expenses :						
	a. Cost of services	4,728	5,625	16,243	22,197	18,243	537,792
	b. Cost of materials consumed	5,014	17,861	18,038	51,254	18,038	51,254
	c. Excise Duty				1,030		1,030
	d. Employee benefits expenses	23,578	52,288	89,341	99,011	528,935	114,151
	e. Finance costs	7,323	22,068	17,050	72,503	39,784	94,235
	f. Depreciation and amortisation expense	21,509	43,879	82,948	105,236	165,816	202,432
	g. Other expenses	24,361	118,298	185,447	188,193	457,081	509,966
	Total Expenses	86,513	260,138	409,068	619,426	1,225,877	1,590,860
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	(6,582)	1,788,727	(144,889)	1,616,487	(377,198)	1,203,545
4	Exceptional Items		(738,332)		(738,332)	850,336	(782,597)
5	Profit (+)/ Loss (-) before tax (3+4)	(6,582)	1,050,395	(144,889)	877,155	473,142	420,949
6	Dividend						
7	Tax expense						
	a) Current Tax		155,000		155,000		155,000
	b) MAT Credit		(155,000)		(155,000)		(154,549)
	c) Tax on Proposed Dividend					(0,125)	
8	Net Profit (+) / Loss (-) for the period (6-7)	(6,582)	1,060,395	(144,889)	877,155	473,016	421,407
9	Other Comprehensive Expenses - Items that will not be reclassified to profit and loss account	(0,007)	0,340	(0,061)	1,010	(0,981)	4,010
10	Total Comprehensive Income for the period (8-9)	(5,575)	1,060,055	(144,950)	878,165	474,007	417,387
11	(Comprising Profit / (Loss) and Other Comprehensive Income for the period)						
	Profit attributable to Owners of the Company					815,060	818,287
	Non Controlling Interest					(41,073)	(97,806)
	Other Comprehensive Expenses attributable to Owners of the Company					0,783	3,079
	Non Controlling Interest					0,228	0,932
	Total Comprehensive Income attributable to Owners of the Company					815,771	816,218
	Non Controlling Interest					-	(98,738)
12	Paid up Equity Share Capital (Face Value Rs.2/- (Rs.10/-)					1,140,148	1,140,148
13	Reserves excluding the revaluation reserve					3,410,030	3,828,180
14	Earnings Per Share (EPS) Rs.2/- each (of Rs.10/- each) (not annualised) (Amount Rs.)						
	(a) Basic	(0,010)	1,860	(0,250)	1,540	0,830	0,730
	(b) Diluted	(0,010)	1,860	(0,250)	1,540	0,830	0,730





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Statement of Assets and Liabilities		Particulars	Standalone		(Rs. In lakhs)	
			31.03.2018 Audited	31.03.2018 Audited	31.03.2018 Audited	31.03.2018 Audited
A	ASSETS					
1	Non Current Assets					
a	Property, Plant and Equipment					954,600
b	Capital Work In Progress	3,522,038	722,865	4,097,857		45,590
c	Intangible Assets	54,329	17,417	85,547		312,620
d	Financial Assets	178,538	237,082	341,853		
	(i) Investments	580,017	788,160	0,239		331,940
	(ii) Other Financial Assets	975,269	588,910	486,908		646,740
e	Other non current Assets	3,929	3,929	72,264		54,590
		5,310,211	2,358,462	5,054,657		2,345,450
2	Current Assets					
a	Inventories	11,865	10,560	11,865		10,560
b	Financial Assets					
	(i) Trade Receivables	103,458	96,316	117,317		154,650
	(ii) Cash & cash equivalents	0,321	0,487	0,565		17,550
	(iii) Bank balances other than ii above	1,174,895	2,251,805	1,180,977		2,251,800
	(iv) Other financial assets	785,068	757,233	932,805		26,020
c	Other current assets	-	0,988	27,925		921,280
		2,076,268	3,117,369	2,271,443		3,383,670
		7,386,420	5,476,851	7,336,150		6,730,330
B	Equity & Liabilities					
	Equity					
	Equity Share Capital	1,140,148	1,140,148	1,140,148		1,140,150
	Other Equity	5,752,996	3,826,183	5,337,372		2,789,160
		4,863,144	4,966,341	6,477,520		3,306,310
	Equity attributable to the owners of the company			6,477,520		3,908,300
	Non controlling interest			3,000		67,339
1	Non Current Liabilities					
a	Financial Liabilities					
	(i) Borrowings	379,477	126,078	418,768		1,029,770
b	Provisions	0,762	155,657	7,800		159,230
		380,239	283,732	426,568		1,189,004
2	Current Liabilities					
a	Financial Liabilities					
	(i) Trade Payables					
	Micro & Small Enterprises					
	Others	62,690	153,953	151,936		259,600
	(ii) Borrowings					
	Other Financial Liabilities	50,340	71,734	92,339		113,720
b	Other current liabilities					
	Provisions	113,036	0,090	79,903		13,860
		7,386,420	228,777	429,842		185,690
			5,476,851	7,336,150		0,100
	Total Equity & Liability					
						574,064
						6,730,330



Segment wise Audited Results for the period ended 31st March, 2019

Sl. No	Particulars	Standards						Consolidated	
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.2019 Audited	31.12.2018 Un Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited
1	Segment Revenue								
	Animation	5,233	14,142	(4,268)	28,381	12,462	28,381	12,460	12,490
	Engineering Services	15,822	30,378	16,830	57,185	68,580	57,185	85,130	85,130
	Media Business	-	-	-	-	-	608,220	582,650	582,650
	Total segment Revenue	21,055	44,519	12,562	85,566	80,342	684,786	680,240	680,240
2	Segment Results								
	Animation	(13,914)	(4,960)	11,753	(48,735)	(111,297)	(48,735)	(111,300)	(111,300)
	Engineering Services	1,896	17,373	5,324	6,888	(12,106)	6,888	(28,230)	(28,230)
	Media Business	-	-	-	-	-	(131,468)	(292,870)	(292,870)
	TOTAL	(12,018)	12,413	17,077	(41,847)	(128,083)	(173,316)	(433,406)	(433,406)
	Less : Interest (Net)	(31,857)	(20,411)	1,983	(102,168)	72,503	(55,405)	91,420	91,420
	Add: Unallocated Income/(Expense) (Net) including exceptional item	(25,216)	(50,443)	1,044,940	(205,293)	1,074,078	591,919	942,220	942,220
	Total Profit / (Loss) before tax	(5,578)	(17,619)	1,060,064	(144,890)	878,159	474,088	417,400	417,400
3	Segment Assets								
	Animation	207,581	235,989	55,755	207,581	55,755	207,581	214,660	214,660
	Engineering Services	80,241	91,992	28,386	80,241	28,386	80,241	107,020	107,020
	Media Business	-	-	-	-	-	595,243	605,910	605,910
	Unallocated Segment Assets	7,098,597	6,986,678	5,391,704	7,098,597	5,391,704	7,531,776	7,793,570	7,793,570
	Total Assets	7,386,420	7,324,660	6,475,864	7,386,420	6,475,864	8,414,841	8,721,150	8,721,150
4	Segment Liabilities								
	Animation	(29,348)	(0,418)	214,881	(29,348)	214,861	(29,348)	214,860	214,860
	Engineering Services	15,424	30,241	57,153	15,424	57,153	15,424	107,020	107,020
	Media Business	-	-	-	-	-	595,243	605,810	605,810
	Unallocated Segment Liabilities	7,400,344	7,284,838	5,204,040	7,400,344	5,204,040	7,833,522	7,793,570	7,793,570
	Total Liabilities	7,386,420	7,324,660	6,475,864	7,386,420	6,475,864	8,414,841	8,721,150	8,721,150

Place: Chennai
Dated: 28th May 2019



M. K. Srinivasan
CHAIRMAN

Notes:

- 1) The above audited results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 29th May, 2019.
- 2) The consolidated financial results comprises the financial results of the company and its subsidiaries and associates

Name of the subsidiary /s company	% of holding
Accel Media Ventures Limited	77%
Accel OEM Appliances Limited	100%
Accel Systems Group Inc.	100%
Name of the associate company	% of holding
Cetronics Technologies Private Limited	39%

- 3) The figures for the quarter ended 31-03-2018,31-03-2019 is the balancing figure between the audited figures in respect of full financial year and unaudited year to date figures upto the third quarter of the current financial year. With respect to consolidated financial results, the company has not published the quarterly results for the current year using the exemption available under Securities And Exchange Board of India (Listing Obligation And Disclosure Requirements), 2015. Accordingly, for the consolidated financial results, the company has presented only the results of current year and previous year.
- 4) Exceptional item of Rs.850.336 Lakhs represents the write back of Rs.902.88 Lakhs, being the financial liabilities no longer payable by M/s Accel Systems Group Inc, wholly owned subsidiary of Accel Limited after netting of carry forward loss of Rs.52.53 Lakhs
- 5) Information on Investor complaints (numbers)

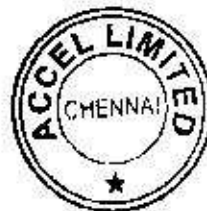
Pending at the beginning of the quarter	:	NII
Received during the quarter	:	NII
Resolved/replied during the quarter	:	NII
Unresolved at the end of the quarter since resolved	:	NII
- 6) Financial results are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (LODR) Regulations 2015.
- 7) The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary to confirm the figures presented in the current period.

Place: Chennai

For and on behalf of the Board,

Date: May 29, 2019


CHAIRMAN





**Independent Auditors Report on Consolidated Financial Results of the Company Pursuant to
the Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements)
Regulations, 2015**

To the Board of directors of Accel Limited

1. We have audited the consolidated financial results of Accel Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group') for the year ended 31st March, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31st March, 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard
 - (ii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31st March, 2019



4. We did not audit the financial statements of 3 subsidiaries, whose financial statements reflect total assets of ₹1011.65 lakhs as at 31st March, 2019 and total revenues of ₹609.22 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management except the accounts of ASG which is not audited and unaudited figures has been considered for our report and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

Attention is invited to note no:4

- (i) Exceptional item of Rs.850.336 Lakhs represents the write back of Rs.902.88 Lakhs, being the financial liabilities no longer payable by M/s Accel Systems Groupd Inc, wholly owned subsidiary of Accel Limited after netting of carry forward loss of Rs.52.53 Lakhs for which confirmation is yet to be received from the above subsidiary.

Our opinion is not modified in respect of the above matters.

For M/s.VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FIRM REG. No.004703S




SAM KURUVILLA FCA
PARTNER
MEM No.218095

Place Trivandrum
Date: 29-06-2019

Independent Auditors Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To the Board of directors of Accel Limited**

1. We have audited the standalone financial results of Accel Limited ('the Company') for the year ended 31st March, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These standalone financial results are based on the standalone financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end on the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFDF/AC.62/2016 dated 5th July, 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31st March, 2019 and our review of standalone financial results for the nine months' period ended 31st December, 2018.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosure as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31st March, 2019



Attention is invited to

- (i) Note 3 to the standalone financial results regarding the figures for the quarter ended 31st March, 2019 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the unaudited standalone year to date figures up to the end of the third quarter of the financial year.

Our opinion is not modified in respect of the above matters

For M/s. VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FIRM REG. No.004703S



A handwritten signature in black ink, appearing to read "Sam Kuruvilla".

SAM KURUVILLA FCA
PARTNER
MEM No.218095

Place Trivandrum
Date: 29-05-2019